

IN THE UNITED STATES DISTRICT COURT  
FOR THE SOUTHERN DISTRICT OF TEXAS  
HOUSTON DIVISION

SEATRADE GROUP N.V. and	§	
EMAR SHIPPING,	§	
	§	
Plaintiffs,	§	
	§	
VS.	§	C.A. No. H-05-2771
	§	Admiralty
6,785.5 METRIC TONS OF CEMENT,	§	
<i>in rem</i> , and ROYAL WHITE	§	
CEMENT INC., <i>in personam</i> ,	§	
	§	
Defendants.	§	

**JOINT STIPULATION FOR RELEASE OF CARGO AND POSTING OF SECURITY**

COME NOW, Plaintiff-in-Intervention, Emar Shipping, ("Emar") by its attorneys, Georgantas & Walters, L.L.P., subject to any right of arbitration contained in the covering charter party and specifically reserving its right to stay this action pending arbitration, and Defendant/Claimant/Counter-Plaintiff, Royal White Cement, Inc., ("Royal White") by its attorneys, Brown Sims, P.C., and, pursuant to Rules E(5)(a) and E(5)(c) of the Supplemental Rules for Certain Admiralty and Maritime Claims of the Federal Rules of Civil Procedure, jointly stipulate to the release of cargo and posting of security as follows:

1. The Parties hereby stipulate that Emar's claim(s) in this action will be adequately secured by the payment by Royal White of cash in the amount of \$130,000.00 into the registry of this Court, to be held by the United States District Clerk for the Southern District of Texas in an interest bearing account to secure Emar's claim(s) and to answer and respond to any final judgment against

Royal White and in favor of Emar entered in this action. A true and correct copy of Royal White's Cashier's Check in the amount of \$130,000.00 to the United States District Clerk is attached as Exhibit A and incorporated by reference.

2. The Parties further stipulate that conditioned upon the receipt by the United States District Clerk from Royal White of funds in the amount of \$130,000.00, to be held by the United States District Clerk to secure Emar's claim(s) and to answer and respond to any final judgment against Royal White and in favor of Emar entered in this action, Emar hereby consents to the release of the Cargo seized by the United States Marshal for the Southern District of Texas pursuant to the Court's August 10, 2005 Order to Seize Cargo in this action.

3. Counsel representing all parties consent to the release of the Cargo.

4. This Court has not entered any orders which would prevent the release of the Cargo.

WHEREFORE, Emar and Royal White pray that this Court accept into its registry from Royal White funds in the amount of \$130,000.00 to secure Emar's claim(s) and to answer and respond to any final judgment against Royal White and in favor of Emar entered in this action, and that, upon the receipt by the United District Clerk of funds in the amount of \$130,000.00 from Royal White, the United States Marshal and/or any substitute custodian release the Cargo seized pursuant to the Court's August 10, 2005 Order to Seize

Cargo, and that the Court award Emar and Royal White such other and further relief as it deems just and proper.

Respectfully submitted,

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A T T O R N E Y F O R  
CLAIMANT/DEFENDANT/COUNTER-  
PLAINTIFF, ROYAL WHITE CEMENT,  
INC.

OF COUNSEL:  
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